

# THE LAST (HONEST)

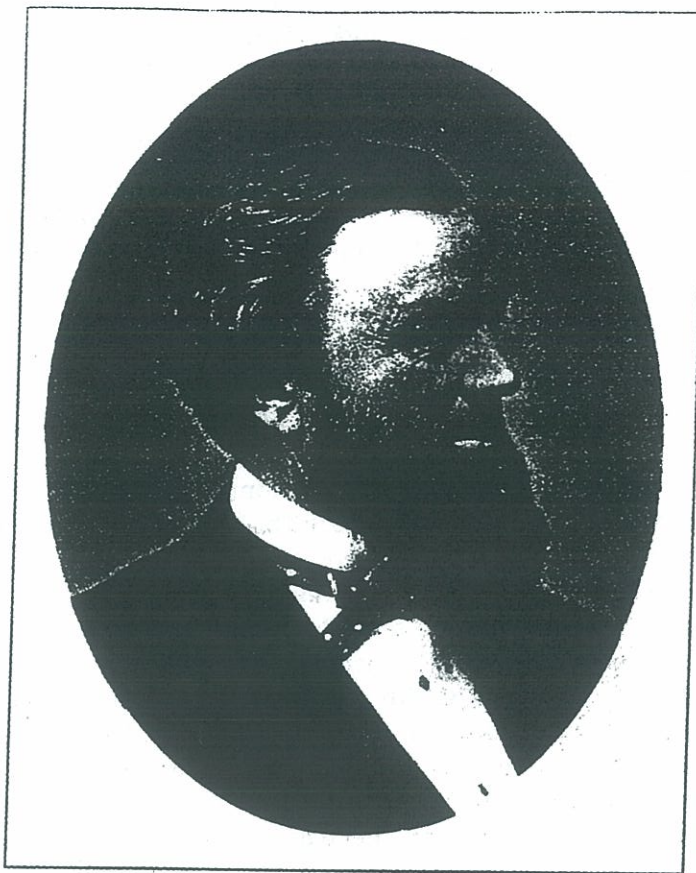
Who was Frederick Billings, and why may his Woodstock mansion soon become Vermont's first National Historic Park?

A garbled answer came last July from *Publisher's Weekly*, the usually reliable bible of the book trade, when it reviewed Robin Winks's new, scholarly, biography of the man: "A shrine to more than a counter-cultural music festival, Woodstock, N.Y. [sic], also gave us Frederick Billings (1823-1890), a giant of American commerce."

The real answer is that, in the Gilded Robber Baron Age of Vanderbilt, Dew, Gould, Hariman and Fiske (Brattleboro's Jubilee Jim), Billings was the only demonstrably honest railroad tycoon. In

lobbying for the extension of the Northern Pacific charter in 1880, for example, he insisted that "the bill will have to pass on its merits, or not at all. I do not propose to buy my way through Congress."

As a youth in Woodstock and a student at Kimball Union, Billings aspired more to the law than transcontinental railroading. After graduation from the University of Vermont and a brief stint as Vermont's Secretary of State, Billings headed for San Francisco early in 1849, not as a Gold Rusher, but to accompany his favorite sister, Laura, married to a neglectful sea captain. Tragedy struck almost immediately. Three weeks after their arrival, Laura died from Panama fever, contracted during their arduous land and river crossing of the isthmus. (Years later, Billings



## TYCOON

*In an Era of Bad Boy Barons, Railroad Tycoon Frederick Billings Managed To Swim With the Sharks, Without Losing His Honor.*

BY PETER S. JENNISON

was also associated with John C. Fremont, the Pathfinder, in the vast Mariposa ranch.

Assertive, convivial and a silver-tongued orator, Billings preferred to sidestep confrontations, although he was involved in many controversial battles, legal and financial. As a railroad baron, he savored the privileges of the good life, with town and country mansions, exclusive clubs, Brewster carriages, fine wine and art, and travel in private railroad Palace Cars. At the same time, he was far more philanthropic than most of his

invested in the projected Nicaraguan canal schemes.)

In unruly, shantytown San Francisco, Billings immediately hung up his home-made shingle as a lawyer—the first to do so—but quickly saw that more money was to be made in real estate. While speculating in land, he also acquired law partners: Archibald Peachy, a dashing Virginian, and Henry Halleck, acting Secretary of State, who became commanding general of the Union Army early in the Civil War. The firm prospered in handling disputed Mexican-American land claims. Protracted litigation over the rich New Almaden quicksilver mine led Billings on a dangerous mission to Mexico City in 1859 in search of deeds. He

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peers of the era, generously supporting his parents, his extended family, and churches and schools in Woodstock, San Francisco, New York and Billings, Montana

The settlement on the Northern Pacific route named for him in 1882. Billings was also one of the founders of the University of California at Berkeley (and declined its presidency).

Six months before his 39th birthday, returning from his second trip to Europe to buy munitions for the Union Army in 1862, Billings fell in love when he met Julia Parmly, the daughter of a distinguished New York dental surgeon. (For the rest of his life, Billings faithfully marked the anniversary of this meeting in his diary.) Julia and Frederick married less than a month after meeting, and on a long and leisurely honeymoon to the West Coast, they had their first child, Parmly. Over the next 12 years, the couple produced six more children.

In 1869—a watershed year—Billings made two consequential decisions. Back in Woodstock, he bought Squire Charles Marsh's handsome brick house on the southern slope of Mt. Tom, which he had coveted for thirty-some years. (When Billings was a youth, his family, as debtors, was obliged to move within reach of the Windsor County sheriff. Young Billings often drove pigs past the Marsh home on the Sharon turnpike.) After purchasing the Marsh property, Billings remodeled and expanded the classically simple house, adding pointed gables, a mansard roof, porte cochere and carved wood trim, transforming it into a fashionable stickstyle mansion. Fifteen years later he would undertake another major conversion creating its present Queen Anne appearance. By then he owned some 2,000 adjacent acres and was developing a model dairy farm with imported prize-winning Jerseys. In the 1880's, Billings was the principal employer in

Woodstock, providing farm and construction work for more than a hundred men and women.

Inspired by the pioneering ecological study *Man and Nature* written by George Perkins Marsh (Charles's son), Billings reforested Mt. Tom with thousands of pine, spruces and larches. In addition, the avid conservationist lectured agricultural societies on the importance of preserving woodlands. When George Marsh died in 1882, Billings bought his extensive book collection and gave the University of Vermont a \$250,000 library to house it. The library was the final commission of celebrated architect H. H. Richardson.

The second fateful decision Billings made in 1869 was to buy a one-twelfth share in the fledgling Northern Pacific Railroad. Linking the two oceans by rail was America's Manifest Destiny in the 1860s, attracting the nation's most audacious entrepreneurs. In all, the Pacific Railway Act of 1862 allocated 159,000,000 acres of the public domain, as well as the coal, copper, oil, gold and silver that might lie under them. When Billings was enlisted by former Governor J. Gregory Smith, president of the Central Vermont, the Union Pacific had just completed the first coast-to-coast line. Billings was eager to see the rich resources of the Northwest linked to the rest of the country.

The Northern was stalled, however, until Jay Cooke, the Philadelphia financier who had floated the Union's Civil War bonds, decided to back the faltering road. Construction began in 1870, but halted abruptly when the disastrous financial panic of 1873 forced Cooke into bankruptcy. Deprived of its financial sparkplug, the Northern nearly foundered, but Billings revived it in 1875 with a bold, complex reorganization plan that won him plaudits from Wall Street and the banks. Four years later, after selling a new bond issue, Billings was elected president of the Northern.

In 1881, Billings raised an additional \$40 million that made completion of the railroad possible. After the money was in place, Billings remarked, "I somehow feel as if my life work is done, but I'd like to live to see the rail laid across the continent." In September 1883, Billings was indeed present in Gold Creek, Montana when the Northern's final spike was driven. For Billings, however, it was a bittersweet achievement. By this time, control of the railroad had been seized by Henry Villard, who had formed a blind pool of investors to secretly buy the majority of the stock.

In his personal life, Billings's last years were marred by tragedy. Two of his sons died within 18 months of each other: Parmly in May 1888, and then, in October of the following year, 16-year-old Ehrick, who suffered from congenital heart disease. These blows were too much for Billings, who had an incapacitating stroke the day before Christmas. Although the stroke left Billings partially paralyzed, his mind remained clear. His wife Julia wrote, "... we had many happy hours in our city house and Woodstock, to which he came for the last time in the spring of 1890." Before he died in September, at 67, Billings was able to see the extensive remodeling he had commissioned for the Congregational Church, where he was buried. As Henry Swan Dana wrote in the *Woodstock Standard*, Frederick Billings "could not live longer because he had led three lives already."

While most of Vermont's influential 19th-century first families have faded into the pages of town histories, members of the Billings family remain prominent in Woodstock's affairs. After Frederick's death, Julia and her children and grandchildren maintained the farm and dairy.

When Frederick's granddaughter, Mary French, married Laurance S. Rockefeller in 1934, a new link was forged. A venture capitalist and leader